23 March 2020

ASX Announcement

Issuance and cancellation of options

MELBOURNE Australia, 23 March 2020: AdAlta Limited (ASX: 1AD) advises the issuance and cancellation of options to provide appropriate and meaningful incentives to key operations staff. A total of 400,000 options issued under the previous Employee Share Option Plan have been cancelled and replaced by new options under the Omnibus Equity Plan (OEP) that was approved at the 2019 Annual General Meeting. Additional options have been issued under the OEP to new staff. There is no cash impact to the Company.

Details of the options cancelled are as follows:

- 200,000 Unlisted options exercisable at 31 cents and expiring 30 September 2022 (1ADAD)
- 200,000 Unlisted options exercisable at 31 cents and expiring 30 September 2021 (1ADAD)

Details of the issuance of options are included in the Appendix 3G released with the ASX today.

Authorised for lodgement by:
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Notes to Editors
About AdAlta

AdAlta Limited is an Australian-based drug development company headquartered in Melbourne. The Company is using its proprietary technology platform to generate a promising new class of single domain antibody protein therapeutics, known as i-bodies, that have the potential to treat some of today's most challenging medical conditions. The technology mimics the shape and stability of a crucial antigen-binding domain, that was discovered initially in sharks and then developed as a human protein. The result is a range of unique compounds, capable of uniquely interacting with previously difficult to access targets such as G-protein coupled receptors (GPCRs) and ion channels that are implicated in many serious diseases.

AdAlta is currently preparing for its Phase 1 clinical studies for its lead i-body candidate, AD-214. The clinical program is expected to commence in mid-2020 following clinical trial design finalisation and ethics committee approval. AD-214 is being developed for the treatment of Idiopathic Pulmonary Fibrosis (IPF) and other human fibrotic diseases, for which current therapies are sub-optimal and there is a high-unmet medical need. The Company is also in collaborative partnerships to advance the development of its i-body platform. It has an agreement with GE Healthcare for diagnostic imaging agents against several drug targets, including Granzyme B.

AdAlta's strategy is to maximise the products developed using its next generation i-body platform by internally discovering and developing selected i-body enabled product candidates against GPCRs implicated in fibrosis, inflammation and cancer and partnering with other biopharmaceutical companies to develop product candidates against other classes of receptor, in other indications, and in other product formats.

Further information can be found at: www.adalta.com.au

For more information, please contact:

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